

THE VERGE

The Hyperloop may be heading to Moscow, thanks to a mysterious Russian billionaire

Oil tycoon likes ultimate fighting and (apparently) tube-based travel

By **Andrew J. Hawkins** on June 21, 2016 08:00 am [Email](#) [@andyjayhawk](#)



Hyperloop One, an LA-based startup working to realize Elon Musk's dream of 760-mph tube-based transportation, announced today that it struck a partnership with the city of Moscow

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JUN 21 The Hyperloop may be heading to Moscow, thanks to a mysterious Russian billionaire

thanks to the support of a mysterious Russian oligarch. The startup and the Summa Group, a Russian port and oil business owned by billionaire Ziyavudin Magomedov, says it has signed a Memorandum of Understanding (MOU) with Moscow to explore connecting the city's transportation grid to the Hyperloop. It's also further evidence that the first Hyperloop is likely to be built in a country other than the US.

The agreement was signed at the St. Petersburg International Economic Forum. It's Hyperloop One's first MOU with a foreign government, bringing it up to speed with its main rival, Hyperloop Transportation Technologies, which last March signed an agreement with the government of Slovakia. The startup now has feasibility studies underway in Finland and Sweden, The Netherlands, Switzerland, Dubai, the Port of Los Angeles, and the UK.

The announcement that Hyperloop One has found favor in Russia should come as no surprise to those who watch

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closely the Facebook page of co-founder Shervin Pishevar. On June 16th, [Pishevar](#) posted a photo from a meeting he attended with over a dozen wealthy Russian investors and President Vladimir Putin, whom Pishevar noted was particularly enamored with the Hyperloop. "Putin called on me as last word to talk and then responded," Pishevar wrote. "Spoke on Sherpa, Uber and Hyperloop One. Putin said Hyperloop will fundamentally change the global economy."

All of which makes the involvement of Magomedov, Russia's 41st richest man said to be worth \$4 billion, all the more interesting. Magomedov rose to prominence with the help of state contracts during the ascent of former Russian president Dmitry Medvedev. With Medvedev out, and Putin in, Magomedov's fortunes waned. For more details about his troubled fortunes, read this [Bloomberg piece](#), or [this story in SBNation](#) about his recent interest in purchasing a stake in the UFC.

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CHANGE
THE
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In a statement, Pischevar said his long-term vision was to "to work with Russia to implement a transformative new Silk Road: a cargo Hyperloop that whisks freight containers from China to Europe in a day." Building on that, Magomedov said, "In the long term, Hyperloop could catalyze the development of regional economic integration, including the Eurasian Economic Union and the Chinese initiative 'One Belt, One Road'" — a reference to China's new national vision to improve its connectivity to Europe, Asia, and Africa.

***BOTH
HYPERLOOP
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IN RECENT
MONTHS***

The announcement is another sign the global Hyperloop arms race is heating up. Both Hyperloop One and HTT have been firing on all cylinders in recent months, **unveiling new**

technology, conducting public tests, and sniping at each other over the

airwaves. They also have both kicked off "global challenges" to put together the best Hyperloop proposal — assumedly in the spirit of Musk's original Hyperloop white paper, which he posted as an open-source challenge. (Hyperloop One says it has already received 200 entries.)

But we've still seen very little evidence that the Hyperloop, in which pods of passengers or freight would careen through a nearly airless tube at speeds up to 760 mph, is little more than vaporware. Hyperloop One's first open-air test in the Nevada desert in May featured a metal sled shooting down a train track at a little more than 100 mph. The company says it will conduct its first full-system test at the end of the year.

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